

Solterra Patio Homes

Monthly Financial Statements

For the Month Ended

June 30, 2012

Reports Included:

Balance Sheet
Income Statement
Delinquency Report
Prepaid Report
AR Summary

Prepared By:

Stillwater Community Management, LLC.
15400 W 64th Avenue Suite 9E53
Arvada, CO 80007

S Indiana St Juniper Dr
Lakewood, CO 80228

Solterra Patio Homes
Balance Sheet as of
June 30, 2012

Stillwater Community Management
Arvada, CO 80007

Assets

Current Assets

1000 · Cash - Operating

2,139.59

1010 · Cash - Reserve

184.36

Total Cash

2,323.95

Other Current Assets

1100 · A/R Homeowners

(630.00)

1200 · Undeposited Funds

1,386.00

Total Other Current Assets

756.00

Total Assets

3,079.95

Liabilities and Equity

Liabilities

2000 · Accounts Payable

7,337.52

2100 · Prepaid Assessments

1,575.00

Total Liabilities

8,912.52

Association Equity

3110 · Equity - Operating Fund

(6,787.91)

3130 · Equity - Reserve Fund

142.03

3150 · Equity - Working Capital

2,940.24

Net Income

(2,126.93)

Total Equity

(5,832.57)

Total Liabilities and Equity

3,079.95

S Indiana St Juniper Dr
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Solterra Patio Homes
Income Statement
June 30, 2012

Stillwater Community Management
Arvada, CO 80007

	Current Month	Prior Year Month	Current YTD	Prior YTD	Budget YTD
Income					
4000 · Assessments - Homeowners	1,946.00	1,120.00	10,302.03	4,933.58	11,410.00
4050 · Working Capital	140.00	-	980.00	980.00	1,260.00
4200 · Late Fees	-	-	-	52.17	30.00
Total Income	<u>2,086.00</u>	<u>1,120.00</u>	<u>11,282.03</u>	<u>5,965.75</u>	<u>12,700.00</u>
Expense					
5100 · Grounds Improvements	-	-	-	-	2,000.00
5120 · Grounds Maintenance	2,145.52	-	5,798.02	127.54	2,628.00
5140 · Grounds Repair Sprinklers	-	-	-	636.27	400.00
5180 · Snow Removal	-	-	3,662.75	320.00	2,310.00
6020 · Administrative	-	17.73	126.75	80.42	104.00
6040 · Audit Tax	-	-	300.00	150.00	300.00
6120 · Insurance	358.50	69.50	750.00	361.50	440.00
6160 · Late Fee Processing	-	-	-	20.00	50.00
6240 · Miscellaneous	-	-	-	-	498.00
6280 · Postage and Delivery	2.25	0.44	24.68	7.48	15.00
6300 · Property Management	450.00	450.00	2,700.00	2,100.00	2,700.00
6390 · Bank Fees	15.35	5.10	46.85	12.45	90.00
6420 · Transfer to Reserve	-	-	42.00	100.00	317.00
Total Expense	<u>2,971.62</u>	<u>542.77</u>	<u>13,451.05</u>	<u>3,915.66</u>	<u>11,852.00</u>
Operating Profit/(Loss)	<u>(885.62)</u>	<u>577.23</u>	<u>(2,169.02)</u>	<u>2,050.09</u>	<u>848.00</u>
8000 · Transfer from Operating	-	-	42.00	100.00	317.00
8420 · Interest Reserve Fund	0.02	0.01	0.09	0.07	-
Reserve Income	<u>0.02</u>	<u>0.01</u>	<u>42.09</u>	<u>100.07</u>	<u>317.00</u>
Net Income	<u>(885.60)</u>	<u>577.24</u>	<u>(2,126.93)</u>	<u>2,150.16</u>	<u>1,165.00</u>

S Indiana St Juniper Dr
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Solterra Patio Homes
Delinquent Accounts as of
June 30, 2012

Stillwater Community Management
Arvada, CO 80007

	Current	1 - 30	31 - 60	61 - 90	> 90	
Giachetti, Joyce	140.00	-	-	-	-	140.00
	<u>140.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>140.00</u>
	<u><u>140.00</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>140.00</u></u>

S Indiana St Juniper Dr
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Solterra Patio Homes
Prepaid Assessments-Utilization as of
June 30, 2012

Stillwater Community Management
Arvada, CO 80007

Current Monthly Assessment	Forecast Utilization by Month						
	AR_Prepaid	Jul-12	Aug-12	Sep-12	Oct-12	Later	Total
Bush, Alan & Deborah	70.00	70.00	70.00	-	-	-	210.00
Devoto, Judy	25.00	-	-	-	-	-	25.00
Hinds, Daniel & Vicky	70.00	-	-	-	-	-	70.00
Mann, Richard & Martha	70.00	-	-	-	-	-	70.00
Michelsen, Theodore & Carol	70.00	70.00	-	-	-	-	140.00
Plumhoff, Alan & Jeanine	70.00	-	-	-	-	-	70.00
Quizon, Joel & Kathryn	70.00	-	-	-	-	-	70.00
Ritchey, Randall & Barbara	70.00	70.00	-	-	-	-	140.00
Saffer Trust	70.00	70.00	70.00	70.00	70.00	70.00	350.00
Tulcan, Jennifer	70.00	10.00	-	-	-	-	80.00
Urban, James & Marie	70.00	70.00	70.00	70.00	70.00	70.00	350.00
	<u>725.00</u>	<u>360.00</u>	<u>210.00</u>	<u>140.00</u>	<u>140.00</u>	<u>140.00</u>	<u>1,575.00</u>

S Indiana St Juniper Dr
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Solterra Patio Homes
Accounts Receivable Summary as of
June 30, 2012

Stillwater Community Management
Arvada, CO 80007

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Deliquent Accounts Aging	140.00	-	-	-	-	140.00

	Forecast Utilization by Month					
	<u>Jul-12</u>	<u>Aug-12</u>	<u>Sep-12</u>	<u>Oct-12</u>	<u>Later</u>	<u>TOTAL</u>
Prepaid Assessment Utilization	725.00	360.00	210.00	140.00	140.00	1,575.00

Solterra Patio Homes Reconciliation Detail

1000 - Cash - Operating, Period Ending 06/30/2012

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						959.86
Cleared Transactions						
Checks and Payments - 2 items						
Bill Pmt -Check	5/21/2012	1075	Stillwater Communit...	X	-467.25	-467.25
Check	7/31/2012			X	-8.00	-475.25
Total Checks and Payments					-475.25	-475.25
Deposits and Credits - 2 items						
Deposit	6/6/2012			X	482.65	482.65
Deposit	6/12/2012			X	1,479.33	1,961.98
Total Deposits and Credits					1,961.98	1,961.98
Total Cleared Transactions					1,486.73	1,486.73
Cleared Balance					1,486.73	2,446.59
Uncleared Transactions						
Checks and Payments - 1 item						
Bill Pmt -Check	10/20/2011		David's Landscape		-315.00	-315.00
Total Checks and Payments					-315.00	-315.00
Total Uncleared Transactions					-315.00	-315.00
Register Balance as of 06/30/2012					1,171.73	2,131.59
New Transactions						
Checks and Payments - 10 items						
Bill Pmt -Check	7/7/2012	1078	Stillwater Communit...		-904.05	-904.05
Bill Pmt -Check	7/7/2012	1076	Colorado Casualty		-239.00	-1,143.05
Bill Pmt -Check	7/7/2012	1077	David's Landscape		-32.50	-1,175.55
Bill Pmt -Check	7/24/2012	1080	Nu-Style Landscape		-1,810.00	-2,985.55
Bill Pmt -Check	7/24/2012	1079	Colorado Casualty		-119.50	-3,105.05
Bill Pmt -Check	8/7/2012	1083	Fairfield and Woods...		-390.00	-3,495.05
Bill Pmt -Check	8/7/2012	1082	David's Landscape		-173.02	-3,668.07
Bill Pmt -Check	8/7/2012	1081	Colorado Casualty		-119.50	-3,787.57
Bill Pmt -Check	8/23/2012	1085	Nu-Style Landscape		-2,010.00	-5,797.57
Bill Pmt -Check	8/23/2012	1084	Fairfield and Woods...		-390.00	-6,187.57
Total Checks and Payments					-6,187.57	-6,187.57
Deposits and Credits - 5 items						
Deposit	7/7/2012				551.60	551.60
Deposit	7/11/2012				140.00	691.60
Deposit	7/11/2012				1,736.00	2,427.60
Deposit	8/13/2012				1,713.87	4,141.47
Deposit	8/21/2012				551.60	4,693.07
Total Deposits and Credits					4,693.07	4,693.07
Total New Transactions					-1,494.50	-1,494.50
Ending Balance					-322.77	637.09



Advantage Business Package Checking

Activity summary

Beginning balance on 6/1	\$959.86
Deposits/Credits	2,061.98
Withdrawals/Debits	- 575.25
Ending balance on 6/30	\$2,446.59
Average ledger balance this period	\$1,616.39

Account number: **9200326586**

SOLTERRA PATIO HOMEOWNERS ASSOCIATION INC.

Colorado account terms and conditions apply

For Direct Deposit and Automatic Payments use
Routing Number (RTN): 102000076

For Wire Transfers use
Routing Number (RTN): 121000248

Overdraft Protection

Your account is linked to the following for Overdraft Protection:

- Savings - 000008659305307

Transaction history

Date	Check Number	Description	Deposits/ Credits	Withdrawals/ Debits	Ending daily balance
6/1		Recurring Transfer Ref #Opemsnw22J From Business Market Rate	100.00		
		Savings Reverse WF Auto Xfr			
6/1		Recurring Transfer Ref #Opefzkwn55 to Business Market Rate		100.00	959.86
		Savings xxxxxx5307			
6/11	1075	Check		467.25	492.61
6/13		Checking Opening Deposit	1,479.33		1,971.94
6/26		Online Transfer Ref #lbeqpx564D From Business Checking	482.65		2,454.59
		xxxxxx5836 on 06/25/12			
6/29		Monthly Service Fee		8.00	2,446.59
Ending balance on 6/30					2,446.59
Totals			\$2,061.98	\$575.25	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Summary of checks written (checks listed are also displayed in the preceding Transaction history)

Number	Date	Amount
1075	6/11	467.25

Account transaction fees summary

Service charge description	Units used	Units included	Excess units	Service charge per excess units (\$)	Total service charge (\$)
Paid and Deposited Items	19	150	0	0.50	0.00
Total service charges					\$0.00

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Solterra Patio Homes
Reconciliation Summary
1010 - Cash - Reserve, Period Ending 06/30/2012

	<u>Jun 30, 12</u>
Beginning Balance	184.34
Cleared Transactions	
Deposits and Credits - 1 item	0.02
Total Cleared Transactions	<u>0.02</u>
Cleared Balance	<u>184.36</u>
Register Balance as of 06/30/2012	184.36
Ending Balance	184.36



Business Market Rate Savings

Activity summary

Beginning balance on 6/1	\$184.34
Deposits/Credits	100.02
Withdrawals/Debits	- 100.00
Ending balance on 6/30	\$184.36
Average ledger balance this period	\$184.34

Account number: **8659305307**

**SOLTERRA PATIO HOMEOWNERS
ASSOCIATION INC.**

Colorado account terms and conditions apply

For Direct Deposit and Automatic Payments use

Routing Number (RTN): 102000076

For Wire Transfers use

Routing Number (RTN): 121000248

Interest summary

Interest paid this statement	\$0.02
Average collected balance	\$184.34
Annual percentage yield earned	0.13%
Interest earned this statement period	\$0.02
Interest paid this year	\$0.09

Transaction history

<i>Date</i>	<i>Description</i>	<i>Deposits/ Credits</i>	<i>Withdrawals/ Debits</i>	<i>Ending daily balance</i>
6/1	Recurring Transfer Ref #Opefzkwn55 From Business Checking xxxxx6586	100.00		
6/1	* Recurring Transfer Ref #Opemsnw22J to Business Checking Reverse WF Auto Xfr		100.00	184.34
6/29	Interest Payment	0.02		184.36
Ending balance on 6/30				184.36
Totals		\$100.02	\$100.00	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

* Indicates transactions that count toward Federal Reserve Board Regulation D limits. Please refer to your Account Agreement for complete details of the federally-mandated transaction limits for savings accounts.